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By Peter Anthony

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From the NGC Archives: 1882 Proof Trade Dollar

The trade dollar was introduced in 1873 amid great expectations for its success.

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The Panama Canal Completion Medal

Posted on 2/13/2018

A counterfeit version of the medal has plenty of red flags.

A counterfeit of the popular Panama Canal Completion medal, catalogued in the *So-Called Dollars* reference as HK-398, has been identified by graders at NGC. These medals mainly come in antiqued yellow-bronze, but have also been found in Gilt-bronze. A few have also been observed with a brighter finish. The darker coppery finish of the counterfeit is the first giveaway. A metallurgic analysis of a typical specimen shows it contains nearly 15% zinc, with the rest composed of copper. The counterfeit tests with only about 6% zinc, which accounts for its deeper brown color.



Panama Canal Completion Medal HK-398
Click images to enlarge



Counterfeit Panama Canal Completion Medal
Click images to enlarge

Almost invisible in the photo of the reverse is the microscopic inscription just above the bottom rim that reads “Copyright 1913 J. F. Newman.” On the counterfeit, this area is far from complete because of an inferior strike. Overall, the dies look more of the result of a mechanical or computer generated engraving, rather than manual craftsmanship. The details on the counterfeit are sharply outlined, but the fine details are smooth and lack character. The female figure’s head is completely flat, likely due to an incomplete strike. The genuine example weighs 25.91 grams, while the copy weighs 28.79 grams.



The center of the counterfeit (right) is incomplete because of poor striking. The figure's chest lacks detail, and the head is completely flat.
Click images to enlarge

Since the design and legends of the medal are not overtly American, and the piece itself promotes “Prosperity to All Nations,” the medal appeals to the collector market internationally. It’s for this reason, as well as its attractive design, that many reproductions and copies have been made over the years. The serial numbers on the reverse were, of course, punched after striking, and copies exist with the number added to the die itself. Since only a few exist without a serial number, a collector should be suspicious if one isn’t present.



The rays of the counterfeit (right) are weaker and less defined.
Click images to enlarge

Since the 1500s, surveys had been made to build a canal across the Isthmus of Panama. Even Ferdinand Magellan, the famous Portuguese explorer, looked for a passage that connected the Atlantic to the other side of the new world during his circumnavigation of the globe. But he didn't find one until he navigated what is now called the Strait of Magellan, near the tip of South America. Building a canal across the Isthmus of Panama was the shortest route, but the 50-mile stretch consisted of jungle terrain as well as large hills and mountains.

The French were the first to attempt the massive task in 1881, trying to cut the canal straight through at sea level. After spending nearly \$300 million, they were forced to stop when the funding gave out in 1888. During the course of the attempt, tropical diseases (namely yellow fever and malaria) and accidents claimed the lives of an estimated 22,000 workers.

After backing a revolution for Panamanian independence in 1903, the US government was able to negotiate rights for the passage, and purchased French assets in the area. Under railroad specialist John Stevens, they quickly realized that a lock-based canal would be the best solution to speed up the process and prevent landslides. Efficient methods were developed for installing railroad track and removing excavated earth. The canal was completed 10 years later, formally opening on August 15, 1914. With a cost of \$350 million, it was the most expensive construction project the United States had ever attempted to that date. Of the 56,000 workers, an estimated 5,600 had died.



In February 1915, the *Koonland* passenger liner became the largest ship at the time to pass through the canal.

For the inauguration of the canal, the Steamship *Cristobal* carried all 50,000 of the medals issued for the event, each punched with consecutive serial numbers on the reverse. There are a few known with the word “specimen,” and a few that were left blank. These are both marked as a Rarity-8 in the *So-Called Dollars* reference, which means 5-10 of each are estimated to exist today. Therefore, one should be suspicious of examples that have no serial number.

Because collectors will come in contact with and examine far fewer examples of tokens and medals than US coins, counterfeits can be harder to spot than regular coinage. That’s why it’s safer to purchase tokens and medals that are certified by NGC, as they are backed by the same guarantee as regular coinage, for both grade and authenticity.

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Modern Chinese Varieties: 1993 Silver 100Y 5oz Proof

Posted on 2/13/2018

This is the 37th installment of our monthly column devoted to modern Chinese varieties.

This month, we feature the 1993 Silver 100Y 5oz Proof coin. This coin can be found with small and large variations in the wording of “AG 5OZ .999,” but is more commonly referred to as small and large date.

The first variety (pictured below left) is an example of the small date (**Photo 1**). The photo to the right is the reverse side of the coin. Arrows indicate the areas of variation from the other variety. Notice the larger size of the characters to the left of Marco Polo and the fuller beard (**Photo 2**).



Photo 1 - (left) Example of coin with small date



Photo 2 - (right) Larger characters to the left of Marco Polo and fuller beard

Click images to enlarge.

The second variety (pictured below left) is an example of the large date (**Photo 3**). The photo to the right is the reverse side of the coin. Arrows indicate the areas of variation from the other variety. Notice the smaller size of the characters to the left of Marco Polo and the leaner beard (**Photo 4**).



Photo 3 - (left) Example of coin with large date



Photo 4 - (right) Smaller characters to the left of Marco Polo and leaner beard
Click images to enlarge.

Look for another interesting variety to be featured next month.

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United States

NGC Registry: New Category and 19 New Set Types

Posted on 2/13/2018

This month brings to the NGC Registry four new US sets, as well as many new world sets from Bhutan to Rwanda.

The new month brings new offerings for your coin collecting interests in the NGC Registry. Four new competitive US sets are ready for the latest US Mint releases. We have also completed some of the many new World set requests. Keep those requests coming in. Your feedback is important to us. Check out the new sets, below:



New category:

- Bhutan

New sets:

- US: American Eagles & Bullion Coins: 2018 P America the Beautiful 5 Ounce Coins, Specimen
- US: American Eagles & Bullion Coins: 2018 America the Beautiful 5 Ounce Coins, Mint State
- [US: Commemoratives: World War I Centennial Silver Dollar and Medal Set, 2018, One-Per-Date](#)



2018 World War I Centennial Commemorative Silver Proof

- US: Commemoratives: Breast Cancer Awareness Set, 2018, Complete
- Australia - Commemorative: Silver \$1, 2018, Proof
- Bhutan: Lunar Type Set, Silver, 2016-2027, Proof
- Bhutan: Lunar Type Set, Gold, 2016-2027, Proof
- Cambodia & Kampuchea: Silver 3000 Riels, 2001-Date, Complete
- Costa Rica: Silver 25 Centavos, Decimal Coinage 1864-1893, Complete Circulation Issue
- Colombia: Silver Peso, 1855-1859/6, Circulation Issue
- Colombia: Silver 50 Centavos, 1872-1886, Bogota, Circulation Issue
- Columbia: Silver 50 Centavos, 1887-1908, Bogota, Circulation Issue
- Colombia: Silver 5 Decimos, 1868-1886, Mint State, Type Set
- Dominica: Silver Issues, 1978-1988, Complete Proof
- Dominica: Gold Issues, 1978-1985, Complete Proof
- [Ireland Republic: Gold 20 Euros, 2006-Date, Proof](#)



Ireland Republic 2014 Gold 20 Euros

- Italy: Silver 5 Euros, 2003-Date, Mint State

- Netherlands: Nickel Gulden Type Set, Queen Beatrix, 1980-Date, Circulation Issue
- Rwanda: Lunar Ounce Series, Silver 50 Francs, 2008-Date, Mint State and Proof

Do you have an NGC-certified coin in your hand and you're not sure where it may fit in the NGC Registry? We are here to help with requests and with any other questions you may have. Feel free to send us an email and let us know how we can help. Reach us easily via email at registry@NGCcoin.com.

If you're not familiar with the [NGC Registry](#), take some time to explore it and see the many collecting options that are available. It is completely complimentary. If you have any questions, you may also click below for our help page:

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NGC Accepting Submissions at Long Beach Expo

Posted on 2/13/2018

Drop off your submissions to NGC at the Long Beach Expo.

NGC will be accepting regular submissions for all service levels* at the [Long Beach Expo](#), at the Long Beach Convention Center on Thursday, February 22 to noon on Saturday, February 24, 2018. Check with show staff for cut-off time. **Cut-off time may change due to submission volumes.** All submissions will be sent to our office in Sarasota, FL. Services include World Services, Ancient Coin Services, Bulk, PHOTO PROOF® and more. Check with show representatives for details.

Special Note:

- Due to the special handling required, NGC does not accept submissions of the following coins at this show for regular service submissions to be returned to the NGC offices: coins for First/Early Releases designations, coins NGC requires submitted in original Mint sealed packaging, coins over 3.5" (90 mm) in diameter and .39" (10 mm) in depth, Coin & Chronicles sets, Coin & Currency sets, American Liberty 4-medal set, March of Dimes 3-coin set, West Point 2-coin set, San Francisco 2-coin Proof set, 30th Anniversary Eagles, 25th Anniversary Eagles, 20th Anniversary Eagles, American Liberty Series and 10th Anniversary Platinum Sets. These submissions must be sent directly to Sarasota, FL, by the submitter.

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United States

NGC Accepting Submissions at ANA National Money Show

Posted on 2/13/2018

Stop by the NGC booth at the ANA National Money Show to drop off your submissions.

NGC will be accepting regular submissions for all service levels* at the [ANA National Money Show](#), at the Irving Convention Center in Irving, TX on Thursday, March 8 to noon on Saturday, March 10, 2018. NGC will be at booth 100. Check with show staff for cut-off time. **Cut-off time may change due to submission volumes.** All submissions will be sent to our office in Sarasota, FL. Services include World Services, Ancient Coin Services, Bulk, PHOTO PROOF® and more. Check with show representatives for details.

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NGC Ancients: Celt-Iberian “Horseman” Denarii

Posted on 2/13/2018

Coinage you might've seen in northeastern Spain 2,100 years ago.

Among the most charming coinages of the ancient world are the horseman (*jinete*) denarii produced in what is modern-day Spain from the mid-2nd Century through the early 1st Century B.C. The obverses of these coins invariably show a male head, and the reverses usually show a single horseman holding a lance, a sword, a double-headed axe, or a palm branch.

The horseman type appears on a wide variety of coins issued at cities throughout the Iberian peninsula. Most of these cities issued copper only, but a few also struck silver. Each issue is distinguished by an inscription — presented in the Iberian script — naming the issuing city.



A denarius of Turiaso (Turiasu), modern-day Tarazona

Before the proliferation of the horseman type, a rather wide variety of silver coins was produced in Iberia from the 5th Century B.C. through the close of the 3rd Century B.C. Some were struck at independent cities, and others under Carthaginian or Roman rule.

In this survey we'll focus on the nickel-size horseman coins struck in silver. Sometimes they are called drachms, but usually they are referred to as denarii, after the Roman coin denomination so commonly used in Spain at the time (much of the Iberian peninsula had been under Roman control or Roman influence since Rome's victory in the Second Punic War).

Perhaps the most surprising aspect of the silver horseman coinage is how infrequently the locations of the issuing cities are known. One might presume that cities with enough material wealth to issue silver coins would be well-attested, either in ancient literary or epigraphic sources or through archaeological findings. But this is not the case.

Most of the denarii illustrated below were struck at cities in the north of the Iberian peninsula at locations that are not certainly known. Beyond those described here, at least half a dozen other cities also issued horseman denarii.



A denarius of Arsaos

Shown above is a denarius of Arsaos, a city in the mountainous northern region, near the border with modern-day France. The city was in the territory of the Vascones, and is attested only by coinage. Struck c.150 to 100 B.C., its artistry is highly stylized. It shows on its obverse a bearded male head flanked by a plow and a dolphin, and on its reverse a horseman holding what usually is described as a double-headed axe.



A denarius of Barskunes

Next is a denarius of Barskunes, a city close to Arsaos; it also was in the territory of the Vascones and is attested only on coinage. It's similar to the type of Arsaos, except that the rider holds a sword rather than an axe. Also struck c.150 to 100 B.C., its style is equally arresting, though clearly the work of a different die engraver.



A denarius of Bolskan

A little south of Arsaos and Barskunes, yet still in the mountainous region of northern Iberia, was Bolskan – a city later called Osca by the Romans, and Huesca in modern times. It was in the territory of the Suessetani, and is attested only by coinage. This city issued a very large quantity of denarii in the 2nd and early 1st Centuries B.C., with the example above perhaps dating to c.80 to 72 B.C. Engraved in a more mainstream style than some Iberian denarii, it shows a bearded male head and a horseman couching a lance.



A denarius of Kesse

Moving eastward to the plain near the Mediterranean coast, we encounter Kesse, to the south of modern-day Barcelona. Attested only by its coinage, this city was in the territory of the Cessetani. It is generally assumed that Kesse later became the important Roman city of Tarraco. Struck in the 2nd Century B.C., this denarius shows a beardless male head and an unusual composition on its reverse: a horseman who holds a palm branch and leads second horse.



A denarius of Ausesken

We continue in the region with another unusual denarius type, an issue of Ausesken, struck c.150 to 100 B.C. It shows a beardless male head and a rider who holds a palm branch over his shoulder. The location of Ausesken is not certainly known, but it seems to have been in the territory of the Ausetani and may have been the city of Ausa, near modern-day Barcelona.



A denarius of Ilerda

A little inland and north of Barcelona was Ilerda (Iltirta), the modern city of Lleida (Lerida). Denarii struck here c.200 to 150 B.C. have designs similar to those of Ausesken (above), except that the beardless male head is surrounded by dolphins.



Two denarii from Turiaso

Moving further inland, into the heart of a large plateau, we encounter Turiaso (Turiasu), modern-day Tarazona. Its denarii pair the classic bearded male head with a horseman couching a lance. They were produced from the late 2nd through

the early 1st Centuries B.C. in a range of styles, as illustrated by the two examples shown above (and by one shown near the top of the article).



A denarius from Belikio

Also in the large plain of northern Iberia was Belikio (Belikiom). Located in the territory of the Suessetani, this city also is attested only by coinage. The denarius above was struck c.100 to 70 B.C. and bears the standard designs of the horseman coinage.



Two denarii from Arekorata

Also located in north-central Iberia, though further inland and in the mountainous terrain of the Celtiberi, was Arekorata, another denarius-issuing city attested only by coinage. Its denarii are represented above by two examples of the period c.150 to 100 B.C., both of quite different style.



A denarius from Sekobirikes

Also in the central, mountainous territory of the Celtiberi, and attested only by coinage, was Sekobirikes, where the denarius above was issued. Produced in the early 1st Century B.C., this piece shows the classic type, but with a beardless male head and a particularly energetic horseman.



A denarius from Ikalesken

Moving further south, to central Spain, we encounter Ikalesken (Ikalkusken), where the denarius above was struck c.150 to 100 B.C. Much like the denarii of Kese (Tarraco) discussed earlier, this coin pairs a beardless male head with a horseman leading a second horse; this time, however, the horseman carries a shield rather than a palm branch.



A denarius of Gnaeus Domitius Calvinus

A fitting end to this survey of Iberian horseman coinage is the denarius of the Roman proconsul Gnaeus Domitius Calvinus shown above. It was struck in 39 B.C. at the Roman city of Osca, which in earlier times had been the Celt-Iberian city of Bolskan.

Even by the time Calvinus was in Osca leading a campaign against the rebellious Cerretani, the horseman denarii still would have been familiar – thus Calvinus’ use of the bearded male head. The reverse type he chose, however, was purely Roman: a simpulum, aspergillum, axe and apex, all priestly implements reflecting his status as a *Pontifex* of the Roman state.

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Images courtesy of Classical Numismatic Group.

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 United States 

Counterfeit Detection: 1793 Flowing Hair Cent

Posted on 2/13/2018

The edge was a dead giveaway for an electrotype counterfeit of this early American coin.

As counterfeiting technology becomes increasingly sophisticated, the fakes that NGC graders see are becoming more of a challenge to detect. Most often seen are the transfer-die counterfeits, which are basically clones of an original coin struck from a fake die.

However, transfer-die fakes are not the original “cloned coins.” Rather, that distinction goes to electrotypes, ones of which was recently submitted to NGC.



Counterfeit 1793 Flowing Hair Large Cent
Click images to enlarge.

At first glance, nothing seems amiss about the coin pictured above. It appears to be a nice, circulated 1793 cent with plenty of detail still left and glossy fields. (The [1793 cents](#) were among the first struck by the US Mint – initially with chains on the reverse and later with leaves.)

Unfortunately, this coin is anything but original. If you look at the third side of the

coin, the edge, there is a major issue.



These composite images show the obverse of a genuine 1793 Flowing Hair Large Cent with its edge (left) and the counterfeit (right)
Click images to enlarge.

In the photos above, it is very clear that there is something going on with the edge on the coin to the right. Note the crude nature of the lettering, as well as the extensive tooling.

This counterfeit is an electrotpe. (For more details on electrotypes, see our article [here](#).)

Electrotypes are created from two hollow shells of the obverse and reverse, which are then filled with metal to create the weight of a genuine coin. The forger then filed down the edge and added their own edge lettering in an attempt to make the piece more deceptive.



Close-up of "HUNDRED" on the edge of a counterfeit 1793 Flowing Hair Large Cent
Click image to enlarge

Due to the extensive amount of tooling on the edge, the seam between the two pieces has been relatively well hidden. However, this seam is still visible in some places, such as through the top of the letters of "HUNDRED." This is not

something that would be seen on a genuine piece. Also, notice the extremely crude nature of the lettering, which is easier to see in the close-up.

As is always the case, any coins certified by NGC are guaranteed to be authentic.

Did you know? Four cents made NGC’s [List of Top 50 US Coins Targeted by Counterfeiters](#), including the 1909-S VDB, the top coin on the list.

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United States

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USA Coin Album: It's the Law! Lesser-known Passages Relating to United States Coinage—Part Five

Posted on 2/13/2018

Last month's column ended with the Act of July 22, 1876, authorizing the circulation of no more than \$50 million of fractional currency notes and silver coins.

This figure was selected to keep the coins, which had limited legal tender value, from becoming a redundant nuisance in circulation. Congress considered the specified figure quite sufficient for the economy of the time. In fact, the falling price of silver returned so many formerly exiled coins to domestic circulation in 1876-77 that it became necessary to suspend the coining of fractional silver in 1878 to enforce the \$50 million limit. Dime production returned to normal levels in 1882, but quarters and halves were struck mostly in very small numbers as late as 1890.

In the meantime, however, the United States had grown so rapidly in its production and wealth that this limit was a handicap to the booming economy of America's Gilded Age. As a result, the Treasury quietly disregarded the legal cap and produced as many fractional coins as were needed over the next 15 years. It was not until 1906 that this embarrassing situation was properly addressed—the US attorney general ruled that the broader Mint Act of 1873 took precedence over its annoying 1876 codicil, and he waived the \$50 million limit.

The 1876 law had limited the legal tender value of fractional silver coins to just \$5 in any one transaction, but the Act of June 9, 1879 raised this figure to \$10. It also made the coins redeemable at the Treasury and its branches for gold coin when presented in sums not less than \$20. This was a tacit acknowledgment that gold coins were finally circulating at par with other forms of United States coins and

notes, the stated goal of the Specie Resumption Act of January 14, 1875. For the first time since 1861, all was well with America's money—with one glaring exception.

The trade dollar hadn't been produced for export since early in 1878, though proofs were struck annually for collectors as late as 1883. Even so, the coins were common as ever in domestic



circulation. Legally worth only their silver value, they were nonetheless forced upon the unwary (and those not in a position to refuse them) at their nominal face value of one dollar. Retailers sometimes grudgingly accepted them as payment, rather than lose business. Banks refused them for deposits, so store owners then had to sell them at a discount to brokers. The latter dispensed them at a profit (though still less than face value) to factory owners and other large employers, who paid them out at par. In this manner, the misery never seemed to end. Ultimately, a law passed February 19, 1887 made the Treasury liable to redeem trade dollars at face value, sustaining a loss in the process. The curious provision of this law, however, is that the coins for redemption could not be "defaced, mutilated, or stamped..." Thus it is that so many chop-marked trade dollars have survived, while most clean examples went to the melting pot.

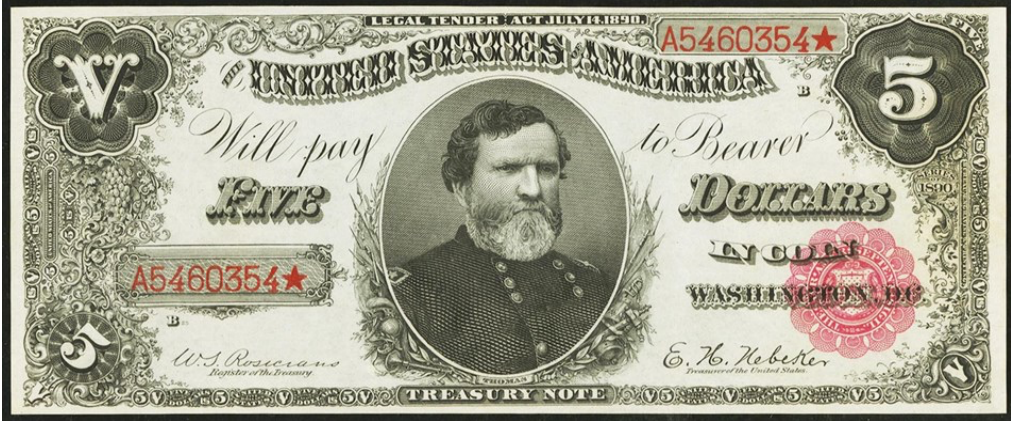
With the nation's coinage needs being met handily by 1890, there should have been no incentive for additional tweaking by Congress, yet political interests dictated otherwise. The Bland-



Allison Act of February 28, 1878 had authorized many millions of unneeded silver dollars, theoretically boosting the value of silver in the process. Its price, however, continued a steady decline, leaving the silver dollar worth significantly less than the gold dollar in bullion value.

Seeking still further relief, western silver mining interests got Congress to pass a supplemental law July 14, 1890 that called for the coining of even greater numbers of silver dollars. Bullion purchases would be paid for with a new series of

currency, Treasury Notes. These notes were themselves made redeemable in either gold or silver coin, at the discretion of the treasury secretary, as it was the "established policy of the United States to maintain the two metals on a parity with each other..." A complete denial of reality, this clause led to a near depletion of the nation's gold reserves, since Treasury Notes issued in exchange for silver bullion were almost immediately redeemed by their holders in gold coin. This catastrophic law was finally repealed in 1893, by which time the nation was slipping into a severe economic depression.



In keeping with the theme of this series of columns, there is, of course, an odd and little known provision within the 1890 law. The coining of silver dollars was to continue as provided under the terms of this act until July 1, 1891. At that point, the silver bullion purchased was to made be into silver dollars only to the amount needed to redeem the Treasury Notes! Of course, no one wanted to exchange the notes for silver dollars, when the profit was in trading them for gold coin, so this clause was just a cruel joke on the American people. It's no wonder that the issue of gold versus silver became such a major debate of the 1896 and 1900 presidential elections.

David W. Lange's column, "USA Coin Album," appears monthly in The Numismatist, the official publication of the [American Numismatic Association](#).

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 United States 

Chinese Coins: Tea and Swords

Posted by Peter Anthony on 2/13/2018

Fencing is a popular activity in China and is part of the country's numismatic heritage.

“We are going to a fencing class. Do you want to come?”

“Yes.”

The snow from last week's storm in the Nanjing area is still piled up in shady spots, but the streets and sidewalks in Xianlin, a suburb, are clear. The sun was out this morning, but then fled. Now, the sky is steel gray. If there is any precipitation, it will snow again.

Four of us, Shao Yong, Chen Chen (a talented artist for the Nanjing Mint who has designed many Chinese coins and medals), their four-year old daughter Shao Jing Wei, or Yu-Yu, and I are bundled up against the cold as we get out of the car and cross the street. On the far side is a new office complex. Its third-floor occupant is the White Knight Fencing School. As we walk toward it, a large coffee house on the ground floor tempts me. A sign above it announces in English: “Coffee – Massages.” I point this out to my friends and, after a moment of trying to explain the combination, we all laugh.

It is a first visit for all of us. One of the owners, Mr. Wang Hongchen, invited my friends, so here we are. He and his staff greet us warmly and offer fencing outfits and shoes to change into. I beg off on the grounds that it will be more useful for me to take notes and photos (a good excuse!).

The atmosphere in the gym is relaxed with brightly colored chairs that contrast with the white floor area. The fencing area is large, L-shaped and roped off. Opposite it, in one corner, a spiral staircase leads up to a glass-walled observation room. In all, there is 1,600 square meters of fencer's heaven here. On the wall is embedded the school's motto, “Humbleness, honor, dedication,

heroism, mercy, honesty and fairness.” Today it is quiet with mostly children receiving lessons, but I can picture the space alive with spectators and competitors for a match. The only adult pupils now are Shao Yong and Chen Chen.

Parents, grandparents and friends sit, talk, drink tea and observe the activities carefully. The warm tea is delightful after the cold outside. Yu-Yu is with a female instructor named Gao Ning. She first leads Yu-Yu through warm-up exercises, then ends with a lesson in footwork. Gao Ning, whom I guess is in her 20s, is extraordinarily nurturing. At times, the two pause to play patty cake, or to hug each other. Yu-Yu is an apt student and soon is sliding forward with authority.

Nearby, a tall female instructor named Jiang Min teaches a boy around eight years old. His father watches attentively from the sidelines. The teacher looks like she could have been a dancer. During breaks, she often slips into little dance routines to express herself. She has the long, clean line of a dancer and happy feet. Regardless, with cat-quick reflexes and a long reach, I imagine Jiang Min is a formidable fencer. In fact, the women’s team of White Knight Fencing has won provincial team fencing championships.



Fencing Instruction at White Knight Fencing School, Xianlin, China.

Another instructor, named Cai Zhengnan, works with Shao Yong and Chen Chen. Mr. Cai is also tall and slender and moves with the easy grace of a born athlete. He is a serious teacher, and I never see him smile as he demonstrates his points to Shao Yong. I later learn that he is one of the finest fencers in China and made the top 50 at the World Championships in 2017.

Fencing is a popular activity in the country. There are supposed to be more than 10,000 fencers in Beijing alone. Not surprisingly, the sport is part of the country's numismatic heritage. A 1988 5 Yuan silver coin for the Seoul Olympic games shows a fencer. The coin weighs 27 grams and, interestingly, is only .900 fine. Mintage was a small 20,000. One hundred and thirty-three of these have been graded by NGC, with 43 achieving a PF 69 grade. There are no PF 70s to date. The People's Republic of China sent 15 fencers to Seoul: 10 men and 5 women. Although China won 28 total medals at the games, including five golds, none were in fencing.

In 1993, a 10 Yuan fencing coin was released to mark the centenary of the Olympics. This time, the mintage was 30,000 for 30 grams of .900 fine silver. It is considered to be part of a set with a gold coin and three silver coins. Those four all have 1994 dates, but are classified by the China Mint and NGC as 1993 issues. 313 have been graded by NGC, with most scoring very well: 220 PF 69 and 50 perfect PF 70 coins.

After his instruction ends, Shao Yong and Wang Hongchen square off for a friendly contest. Each has an electronic tether attached to record touches. Shao Yong looks like he might have a speed advantage, but Mr. Wang has quick feet and more experience. I cannot follow the scoring, but the fun quotient is high. Afterward, they pose for a photo together and smile at the end of an afternoon as perfect as a PF 70 fencing coin.

Peter Anthony is an expert on Chinese modern coins with a particular focus on Panda coins. He is an analyst for the [NGC Chinese Modern Coin Price Guide](#) as well as a consultant on Chinese modern coins.

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NCS February Highlights

Posted on 2/13/2018

This month's conservation highlights feature three US coins and presidents.

Numismatic Conservation Services (NCS) uses a variety of proprietary techniques to remove harmful surface contaminants, stabilize and protect a coin's surfaces and, in many cases, improve a coin's eye appeal. After coins are conserved by NCS, they are seamlessly transferred to Numismatic Guaranty Corporation (NGC), an independent affiliate of NCS, for grading and encapsulation.

Below are a few highlights of coins that were conserved by NCS and graded by NGC recently.

This 1938-S Washington Quarter was submitted for NCS conservation with a streaky green residue hiding the original surfaces. Green residues such as this are often indicative of PVC residue development. Left unchecked, PVC residues can permanently damage the surface of a coin. Luckily, the residues on this quarter were able to be carefully removed, revealing minimal impact on the original surface below. This presidential coin was able to grade well with NGC following professional conservation.



1938-S Washington Quarter
Before conservation
Click images to enlarge.



1938-S Washington Quarter
After conservation
Click images to enlarge.

This key date 1909-S VDB Lincoln Cent came to NCS for the removal of some green residues and the reduction of a few small corrosion spots. Of all the metals used in coins, copper is the most sensitive to color change. Taking this sensitivity into consideration is essential in conservation. After successful residue removal, this coin featuring a great statesman was able to grade numerically with NGC.



1909-S VDB Lincoln Cent
Before conservation
Click images to enlarge.



1909-S VDB Lincoln Cent
After conservation
Click images to enlarge.

This 20 percent off-center mint error copper nickel clad Roosevelt Dime came to NCS in need of help to remove the thick layer of yellowish residue obscuring the original surface in an unusual pattern. Error coins often develop thick residues due to difficult storage as this off-center coin is not quite as flat as a standard struck dime. Careful conservation work was able to remove the thick layers of residue, leaving a coin with brilliant surfaces to grade with NGC.



Copper Nickel Clad Roosevelt Dime - Mint Error
Before conservation
Click images to enlarge.



Copper Nickel Clad Roosevelt Dime - Mint Error
After conservation
Click images to enlarge.

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From the NGC Archives: 1882 Proof Trade Dollar

Posted on 2/13/2018

The trade dollar was introduced in 1873 amid great expectations for its success.

While this coin did compete reasonably well overseas with the Mexican Dollar, it was its domestic circulation which proved its undoing. No longer enjoying legal tender status after 1876, trade dollars were henceforth worth only their bullion value and were irredeemable until 1887. Coinage for circulation ceased after 1878, and the trade dollars of 1879-83 have been consistent favorites with collectors, due to their proof-only status.



Click images to enlarge.

Just 1,097 examples dated 1882 were produced, and their numbers have been reduced substantially since then. A fully struck gem, this handsome coin displays charming cameo contrast between its frosted devices and brilliant, mirrorlike fields. Pedigreed to the famous Eliasberg Collection, this specimen was described by cataloger Bowers & Merena as having "Champagne toning over silver surfaces." It is a simply delightful representative of both its date and type.

Are you interested in learning more about these coins? Click [here](#) to visit the NGC Coin Explorer and read on.

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